



NEWS RELEASE

CALIFORNIA STATE TREASURER PHIL ANGELIDES

FOR IMMEDIATE RELEASE
September 7, 2005

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STATE TREASURER PHIL ANGELIDES COMMENTS ON RESIGNATION OF TOM CAMPBELL AS STATE'S DIRECTOR OF FINANCE

SACRAMENTO, CA – California State Treasurer Phil Angelides had the following comments today on the resignation of Tom Campbell as the State's Director of Finance:

"I am disappointed to learn that Tom Campbell has resigned from the critical post of Director of Finance. While Mr. Campbell and I sometimes disagreed, we had a strong professional and mutually respectful relationship.

"Today's resignation by Mr. Campbell – after less than 10 months in office – is a clear sign that Governor Schwarzenegger has no credible and viable plan to end the state's deficit borrowing, balance the budget, and put California on the road to fiscal recovery."

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